

Game Theory

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3:00 PM

$$\max \{ p(1-p)^{n-1} \}$$

$$\begin{aligned} (p(1-p)^{n-1})' &= (-p)^{n-1} - (n-1)p(1-p)^{n-2} \\ &= (1-p)^{n-2} ((1-p) - (n-1)p) \end{aligned}$$

$$1 - np = 0 \quad p = 1/n$$

Nash Equilibrium: A strategy for each player
so that no one can improve unilaterally.